

## COMMISSION ON AFFORDABLE HOUSING

### ITEMS REQUIRED AT THE TIME OF SUBMITTING A SHIP APPLICATION

1. HOMEBUYERS' EDUCATION CERTIFICATE
2. ORIGINAL NOTARIZED PROGRAM CERTIFICATION
3. ORIGINAL ONE on ONE HOMEBUYER CERTIFICATION
4. CONDITIONAL LOAN COMMITMENT / LOAN APPROVAL LETTER *WITH LENDER CONDITIONS*
5. UNIFORM UNDERWRITING AND TRANSMITTAL SUMMARY OR HUD MORTGAGE CREDIT ANALYSIS WORKSHEET (FORM 1008)
6. GOOD FAITH ESTIMATE
7. UNIFORM RESIDENTIAL LOAN APPLICATION (FORM 1003)
8. ORIGINAL FULLY EXECUTED NON-PROFIT / DEVELOPER'S FEE SCHEDULE FOR SERVICES PROVIDED
9. APPLICANT(S) CREDIT REPORT
  - a) Credit Reports must contain the date the report was ordered and the report must not be older than ninety (90) days.
  - b) If certain debts are not included within your back-end ratio calculation, an explanation letter is required. In the explanation letter, please include each debt, the current status of the debt and the balance of the debt.
10. SHIP PURCHASE ASSISTANCE APPLICATION
11. COPY OF PHOTO IDENTIFICATION, SOCIAL SECURITY CARDS, BIRTH CERTIFICATES AND RESIDENT IDENTIFICATION CARD (*IF APPLICABLE*) ARE REQUIRED
12. RESIDENCY DECLARATION FORM (*REQUIRED FOR ALL HOUSEHOLD MEMBERS*)
13. VERIFICATION OF EMPLOYMENT AND INCOME (VOE's) ARE REQUIRED AT THE TIME OF APPLICATION
  - a) VOE's are required for each eligible household member over the age of 18.
  - b) Verification of social security income, child support income, retirement income, pension income and any other household income being received is required. Additionally, applicants must provide official documentation that confirms whether they are or are not receiving child support and/or social security income for minor children. **The most recent 3 paystubs are required for all applicants.**
  - c) Two (2) years personal tax returns with W2's are required. Tax returns must be signed and contain all the schedules.
  - d) Three (3) years business tax returns (*signed and with all the schedules*) are required for all applicants that are self employed. A signed year-to-date Profit & Loss Statement (*completed by a CPA or an Accountant*) covering the most recent quarter is required for self employed applicants. If the income on the Profit & Loss Statement is consistent with (*equal to or less than*) the income the applicant reported on the previous years tax returns, then the Profit & Loss Statement does not have to be completed by CPA or an Accountant.
14. VERIFICATION OF ASSETS DISPOSED
15. VERIFICATION OF DEPOSIT'S (VOD's) ARE REQUIRED AT THE TIME OF APPLICATION
  - a) VOD's are required for all accounts held by each eligible household member over the age of 18.
  - b) The most recent three months bank statements / financial statements are required for all assets.
  - c) Current statements for interest bearing accounts (*which includes 401k, retirement and pension accounts*). Please provide an official letter from the holder of the interest bearing accounts detailing the penalties associated with early withdrawal and when funds can be accessed.
16. COPY OF APPRAISAL
17. SIGNED COPY OF REHABILITATION PROPOSAL (IF APPLICABLE)
18. COPY OF HOME BUYER'S INSPECTION REPORT (IF APPLICABLE)
19. ADDENDUM (SELLER CONTRIBUTION) \$\_\_\_\_\_ (IF APPLICABLE)
20. COPY OF LEGIBLE SALES CONTRACT (IF APPLICABLE)

➤ When preparing your application package for the Commission on Affordable Housing, please place the information in the order as they are listed above. The Commission on Affordable Housing reserves the right to request additional documentation if deemed necessary in determining eligibility for assistance.